

Financial Statements for the Year Ended 31 March 2020

for

London Capital Property Finance Limited

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for the Year Ended 31 March 2020

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London Capital Property Finance Limited

Company Information
for the Year Ended 31 March 2020

DIRECTOR:

Mr N Christofi

REGISTERED OFFICE:

Sirus Property Finance
4 Copthall Avenue
London
EC2R 7DA

REGISTERED NUMBER:

09360864 (England and Wales)

ACCOUNTANTS:

CAS MCGEE LTD
Chartered Certified Accountants
130a Darkes Lane
Potters Bar
Hertfordshire
EN6 1AF

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		8,837		7,553
CURRENT ASSETS					
Debtors	5	409,245		372,309	
Cash at bank		<u>70,590</u>		<u>22,143</u>	
		479,835		394,452	
CREDITORS					
Amounts falling due within one year	6	<u>63,361</u>		<u>103,104</u>	
NET CURRENT ASSETS			<u>416,474</u>		<u>291,348</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			425,311		298,901
PROVISIONS FOR LIABILITIES	7		<u>1,542</u>		<u>1,324</u>
NET ASSETS			<u>423,769</u>		<u>297,577</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		<u>423,669</u>		<u>297,477</u>
SHAREHOLDERS' FUNDS			<u>423,769</u>		<u>297,577</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 January 2021 and were signed by:

Mr N Christofi - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. **STATUTORY INFORMATION**

London Capital Property Finance Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2019 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2019	2,935	10,825	13,760
Additions	2,500	1,729	4,229
At 31 March 2020	5,435	12,554	17,989
DEPRECIATION			
At 1 April 2019	734	5,473	6,207
Charge for year	1,175	1,770	2,945
At 31 March 2020	1,909	7,243	9,152
NET BOOK VALUE			
At 31 March 2020	3,526	5,311	8,837
At 31 March 2019	2,201	5,352	7,553

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20 £	31.3.19 £
Trade debtors	18,000	-
Other loans	388,425	371,428
Prepayments	2,820	881
	409,245	372,309

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20 £	31.3.19 £
Tax	52,376	56,446
Social security and other taxes	3,442	31,693
Other creditors	-	7,448
Directors' current accounts	643	564
Accrued expenses	6,900	6,953
	63,361	103,104

7. **PROVISIONS FOR LIABILITIES**

	31.3.20 £	31.3.19 £
Deferred tax		
Accelerated capital allowances	1,542	1,324

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

7. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 April 2019	1,324
Provided during year	218
Balance at 31 March 2020	<u>1,542</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid: Number:	Class:	Nominal value: £1.00	31.3.20 £ <u>100</u>	31.3.19 £ <u>100</u>
100	Ordinary shares			

9. **RESERVES**

	Retained earnings £
At 1 April 2019	297,477
Profit for the year	152,192
Dividends	(26,000)
At 31 March 2020	<u>423,669</u>

10. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2020 and 31 March 2019:

	31.3.20 £	31.3.19 £
Mr N Christofi		
Balance outstanding at start of year	564	391
Amounts advanced	79	173
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>643</u>	<u>564</u>

11. **RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with other related entities.

12. **POST BALANCE SHEET EVENTS**

There were no essential either adjusting events or non-adjusting events in the period of time elapsing between the balance sheet date and the date on which these financial statements are prepared. The impact of COVID-19 is described in the Going Concern Consideration Note.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

13. ULTIMATE CONTROLLING PARTY

The controlling party is Mr N Christofi.

14. GOING CONCERN CONSIDERATION

The Company's management does not see a severe impact of COVID-19 outbreak to its activity. The Company tested the financial impact on the following areas of financial statements that can be affected:

- Breach of trade contracts
- Revenue
- Cost of sales
- Expenditure
- Inventories fair value measurements
- Debt repayment

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.